

From: [Nancy Smart](#)
To: [Public Hearing;](#)
CC:
Subject: Walmart as a bank too
Date: Saturday, April 08, 2006 2:08:42 PM
Attachments:

Martin J. Gruenberg, Acting Chairman
FCIC Board of Directors

Dear Mr. Gruenberg,

I am distressed to hear that Walmart may go into the banking business. I feel that this is a very important question for the board of directors to consider, and urge them to look at the effect that Walmart has had on so many businesses as they deliberate.

Many towns in Oklahoma have seen business after business driven out by Walmart so that now Walmart is the only business in town. I seriously think they could all change their names to "Walmart#_".

My husband used to work for a fishing lure manufacturer that wanted to get their lures into Walmart. Walmart insisted that the only way they would carry the lures was if the manufacturer sold them to Walmart at a lower price than they sold to any other retailer. They finally did. They had to lower all their employees' wages and eventually had to sell the business because they could not buy their raw materials at a low enough price to make a profit supplying Walmart.

Walmart is destructive towards every business with which they deal or share a town. I don't think this is good for America. I don't see how we can let them get control of any other aspect of our economy. They are like an occupying entity slowly taking over our country from inside, lowering wages, living standards, and quality along with prices.

If Walmart's march to power continues it would make perfect sense to change the name of the country to The United States of Walmart. Now, what picture does that conjure up in your mind?

Sincerely,
Nancy Smart